



Office of the Chief  
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# News from the Center for Environmental Finance

Advancing sustainable finance and technology solutions

## Listening Sessions on Sustainability



In response to a request from EPA's Administrator Lisa Jackson, the National Academy of Sciences (NAS), in August, 2011, presented EPA with a framework for incorporating sustainability into its principles and decision making. The report, *Sustainability and the US EPA* (internally within EPA, the report is known as the Green Book), concludes that the Agency's mission is consistent with the concept of sustainability and provides a framework for more systematically institutionalizing this paradigm into EPA operations. It identifies changes necessary at the organizational level, such as policies and metrics, and it outlines a process for incorporating sustainability into EPA's daily work.

Under Administrator Jackson's direction, the Agency hosted a series of listening sessions with external stakeholders through March 2012. In these discussions, the Agency asked businesses, and other nongovernmental and governmental entities, to share thoughts on how EPA might put the NAS recommendations into practice.

EPA's Center for Environmental Finance (CEF) reached out to a wide range of stakeholders on EPA's Environmental Financial Advisory Board, the ten university-based Environmental Finance Centers and others. CEF was particularly interested in stakeholder advice on how best EPA can promote sustainable financing in its work and in its partnering and advocacy relationships. Topics for the listening sessions included: (1) transit-oriented development in support of the Sustainable Community Partnership between EPA, the Department of Housing and Urban Development, and the Department of Transportation; (2) promoting private investments in a green economy and corporate sustainability; (3) effective use of cost benefit analyses in Agency decision making; (4) using information technology to measure, monitor, and report; and (5) strategies for sustainable financing of Tribal environmental programs.

The results of these listening sessions will be combined with those of other sessions held by offices across EPA. The ideas and suggestions received from stakeholders will help to inform EPA's response to the NAS report.

*The complete NAS report can be viewed at <http://sites.nationalacademies.org/PGA/sustainability/EPA/index.htm>.*

# Clean Air Technology Financing Incentives - Preliminary Findings from the Environmental Financial Advisory Board

A year ago, the EPA promulgated the Maximum Achievable Control Technology (MACT) regulation to limit emissions of hazardous air pollutants from industrial boilers which burn oil, coal, biomass refinery gas, or other gas to produce steam. Most facilities will comply with this regulation by installing pollution control equipment; however, new technology exists that operates more efficiently and reduces the emission of hazardous air pollutants and green house gases.

The Environmental Financial Advisory Board (EFAB) submitted a preliminary

report to EPA's Office of Air and Radiation on financing incentives for replacing boilers with clean air technology. The Board provided this report to identify creative financing ideas that might provide incentives for business owners to consider newer, cleaner technologies in their plants rather than retrofitting existing boilers with pollution controls.

EFAB's preliminary findings include:

- The financial condition of boiler owners vary widely from industry to industry;
- New EPA rules are opposed by

owners because compliance requires costly capital expenditures; and

- New technologies are expensive and not particularly energy efficient.

These preliminary findings underscore the challenges to increasing the use of environmentally-beneficial technologies. EFAB will continue to expand its analysis, concluding that the new MACT rules provide an unprecedented opportunity to involve boiler owners in proactively contributing to improving the quality of our environment.

*The complete report can be viewed at <http://nepis.epa.gov/Exe/ZyPURL.cgi?Dockey=P100E7C0.txt>. To browse other reports issued by the Environmental Financial Advisory Board, please visit <http://www.epa.gov/envirofinance/publications.html>.*

## EPA's Roadmap for Technology Innovation

In April, EPA announced its Roadmap, Technology Innovation for Environmental and Economic Progress. The Roadmap highlights EPA activities to further dialogue with technology developers, small business entrepreneurs, and the investment community for the purpose of promoting technology innovation to solve environmental problems.

The Roadmap helps EPA focus its efforts in three areas: research and development, engaging with the private sector, and ensuring sound policy choices through regulations that

drive technological innovation that can provide stronger environmental protection at lower economic costs. The Roadmap shines a spotlight on EPA's role in thinking differently about environmental technology to figure out better ways of doing business to protect the environment and human health.

EPA's recent activities under the framework of the Roadmap include the Agency's involvement in technology clusters, hosting a technology market summit, and supporting small businesses that are working to develop innovative environmental technologies.

*For more information, please visit <http://www.epa.gov/envirofinance/innovation.html>.*

### Upcoming Events

#### **Residential Energy Efficiency Solutions: From Innovation to Market Transformation**

July 9-11, 2012

Register at [http://www1.eere.energy.gov/buildings/betterbuildings/neighborhoods/workshops\\_july\\_2012.html](http://www1.eere.energy.gov/buildings/betterbuildings/neighborhoods/workshops_july_2012.html)

#### **Quarterly Conversation with EPA Leadership**

Date TBD

To receive participation information, please email [ocfoinfo@epa.gov](mailto:ocfoinfo@epa.gov) or visit <http://www.epa.gov/envirofinance/>